



SUHRCO Residential Properties, L.L.C.

TO: Northgate West Condominium Owners
FROM: Northgate West Board of Directors and
Amy Gannon, Community Association Manager
DATE: November 23, 2022
RE: 2023 Budget Ratification Meeting

The Board of Directors for the Northgate West Condominium Homeowner's Association has worked diligently to prepare the Operating Budget for 2022. They have taken into consideration any projects that will be necessary to complete in 2022, as well as increases in services such as utilities and insurance, and funding the Reserve Account. The Board approved 2022 Budget is enclosed for your review.

A Meeting of all Homeowners will be held on:

Date: December 8, 2022
Time: 7:30 PM
Location: Zoom Meeting

The purpose of this meeting of the Homeowners is to consider ratification of the 2022 Budget. Please note that unless the Owners, to which a majority of the votes in the Association are allocated, are represented at the Meeting and vote to reject the Budget, the Budget will be ratified, whether or not a quorum is present.

We encourage everyone to attend this important Meeting and look forward to seeing you there!
Questions; please email me at amyg@suhrc.com.

Topic: Northgate West - 2023 Budget Ratification Meeting

Join Zoom Meeting

<https://us06web.zoom.us/j/81323976713?pwd=NDN3Wmkzb3FnVTVzQzBSY2pPUStWZz09>

Meeting ID: 813 2397 6713

Passcode: 079564

One tap mobile (253) 215-8782

A Comprehensive Real Estate Company
2010 156th Avenue NE, Suite 100
Bellevue, Washington 98007
Telephone: (425) 455-0900
Fax: (425) 462-1943

AGENDA

**2023 BUDGET RATIFICATION MEETING
Northgate West Condominiums Owners Association
November 23, 2022**

- Roll Call- 7:30pm
- Proof of Notice of Meeting
- Presentation of the 2023 Budget
- Ratification of the 2023 Budget
- Adjournment

ANNUAL HOA BUDGET							
Association Budget Year:		Northgate West 2023		Effective Date 01/01/2023-12/31/2023		Prepared by Board of Directors	
Code No.	Description	2022 Budgeted	2022 Actual	2022 Forecasted	2023 Budgeted	% Change	Comments
INCOME							
Q1 Code	Income						IS = Initial number of month used to build budget
4100	Monthly Assessment	\$19,820	280,268	492,388	\$60,684	+9.7%	Assessments are due in the first of each month.
4151	Replacement Reserve Transfer	(\$40,000)	(25,333)	(149,000)	(\$30,000)	-	2023 Fully Funded Contribution
4180	WPA Office Adjustments	-	-	-	-	-	
TOTAL ASSESSMENT		370,820	247,213	342,388	420,684	+11.4%	
OTHER INCOME							
4575	Legal/Fees	-	841	1,129	-	-	Collection Legal Fee Income - Offset by expenses
4562	Move In Fees	-	209	260	-	-	Non-Guaranteed source of income
4523	Parking Income	300	-	-	-	-	
4528	Refund Income	-	95	80	-	-	Non-Guaranteed expected income
4558	Other Income/Miscellaneous	-	2,190	7,192	-	-	Payments due from Management - Status ready/available
4725	Interest Income	210	29	35	215	-	Interest earnings from FFC
TOTAL OTHER INCOME		\$10	3,510	3,774	210	0.0%	
TOTAL INCOME		371,330	250,723	346,160	420,894	+13.9%	
EXPENSES							
Payroll Expense							
5010	Manager/Office	\$4,060	4,006	13,420	\$9,488	+17% Increase for 1/1/23 approved by Board	
5020	Payroll Taxes	5,400	503	611	5,420	-	
5023	Employee Benefits, Health Insurance	-	-	-	5,000	+1/3 add ins \$5,000	
TOTAL PAYROLL		58,460	5,615	14,431	70,388	+8.3%	
Administrative							
5078	Administrative	3,420	2,824	3,600	4,450	+22% Staff Phone, Emergency Phone	
5074	Project Processing Charge	850	125	350	450	+50% Project Processing Charges	
5073	Management Fees	23,600	18,742	23,650	24,401	+3.4% BMO Residential Properties LLC	
5074-002	Late Charges Fee	-	-	-	-		
5076	Setup Fees	-	-	-	-		
5078	Open Assessment Fee	-	-	-	-		
5079	Bank Statement Charges	700	809	822	800	Columbia Bank, Related Bank Statement charges	
5076	Postage	300	842	1,018	700	Postage increase, Add in Metrics Budget meeting 1/2023	
5077	Office Supplies	800	202	600	600	Ma Green Condo Postal Fees \$60/mo	
5083	Additional Service Charges	-	-	-	-		
5084	Education	321	320	320	221	CA Training	
5085	Printers, Paper, Printing/Processing	800	261	213	400	-	
5095	Permits, Licenses & Fees	1,250	1,250	1,052	1,052	Permit permit, Water pollution and aerial security of state required	
5097	Copy Office	-	-	-	-		
TOTAL ADMIN		37,405	26,753	32,648	37,656	+4.5%	
Utilities							
5110	Electricity	\$1,800	10,182	12,370	12,955	+3% Estimated Increase	
5130	Gas	2,100	122	240	2,100	+5% Estimated Increase	
5140	Water	\$0,410	21,609	26,171	30,450	+5% Estimated Increase over actual estimated	
5142	Sewer	60,030	48,763	55,519	60,000	+5% Estimated Increase	
5150	Cell	3,800	-	-	2,800	+5% Estimated Increase	
5170	Garbage	17,452	15,123	19,448	18,702	+5% Estimated Increase \$100/mo	
TOTAL UTILITIES		125,350	96,959	116,450	128,165	+2.5%	
Maintenance							
5159	Electrical Equipment	800	52,026	52,431	3,000	Assumes PT Manager uses staff	
5332	Electrical Repairs/Supplies	500	-	-	500	-	
5328	Lighting	700	-	-	700	Lighting Enhancements to 2023	
5345	Dryer Vent Cleaning	2,000	-	2,000	-	Dryer Vent Cleaning-Accomplish to be completed for 2023 city 93	
5360	Plumbing Repair/Supplies	1,600	-	-	1,200	-	
5362	Plumbing Service	1,000	894	1,075	1,200	As needed, No contract	
5370	Drain Arm Repair/Round	100	245	294	100	Plumbing fixtures and engines \$100/each	
5412	Rail/Deck Maint	3,000	-	-	3,000	All exterior railings, interior balcony railings and pool decks	
5450	Window & Glass/Wash/Rep/Mat	3,600	-	-	3,600	Periodic building/deck changes	
5460	Elbow and Hardware	-	583	920	2,000	Theresa Kueg Contract 5% increase in 2023 - Plus additional maintenance, repair and replacement	
5490	Chimney	14,500	15,281	13,337	15,250	-	
5500	General Repairs & Supplies	3,000	111	122	3,500	-	
5502	General Maintenance	20,000	47,746	51,225	20,000	General Maintenance not otherwise categorized - Damage repair	
5510	Life and Safety Systems	4,000	545	4,000	4,000	Annual inspection, repair and Fire Code compliance inspections	
5510	Tree Trimming and Removal	1,500	-	-	1,500	-	
5562	Other Landscaping	5,000	-	-	5,000	Clean up and leaf removal periodically? Gabor added and Landings when needed	
5563	Landscaping and Maint	4,900	298	428	2,800	Periodic Landscaping in 2023	
5565	Pool Chemicals & Supplies	7,350	-	-	7,350	Pool chemicals class for required measures	
5575	Alaris Monitoring	300	442	334	300	Alaris Alarm Systems	
5525	Water Damage Rehabilitation	10,000	-	-	-	Historical Water Damage claims cost	
5602	Contingency Fund	10,000	-	-	10,000	For unforeseen happenings	
TOTAL MAINT.		92,662	109,454	106,491	92,350	+9.1%	
Professional Fees							
5110	Legal	10,050	1,350	1,668	2,000	General Counsel	
5152	Legal Fees for Collections	1,000	1,034	1,112	1,000	-	
5133	Arch	3,450	2,474	2,474	2,000	Planned & Maint. in 2023 Audit and Tax filing	
6250	Reserve Study	1,418	-	1,116	1,418	2023 Audit Back	
5192	Additional Management Services	900	-	900	900	After hours meetings, insurance claim management, special projects, etc.	
TOTAL PROFESSIONAL		14,368	2,664	3,149	7,656	+43.4%	
Insurance							
5152	Insurance - Property	66,949	50,953	60,883	89,320	+20% over insurance - Payroll, manager in place, EO coverage May 1st deadline	
	Employees		17,708	17,708	17,708	Each employee FICA - No projected increase	
TOTAL INSURANCE		66,949	19,671	28,511	90,047	+4.4%	
TOTAL EXPENSES							
TOTAL EXPENSES		369,734	318,210	365,940	420,684	+13.9%	
RESERVE CONTRIBUTION							
ADDITIONAL CONTRIBUTION		-	-	100,000	143,000	+43%	
NET TO RESERVES		163,000	163,000	163,000	163,000	0.0%	
2023 Budgeted Reserve Expenses							
P23-001							
	Title Fibering Lobby Refresh	\$ 1,125.00					
	Paint - Exterior	Included in Rec'd					
	Plumbing - Domestic Water & Drain	\$ 5,200.00					
	Interior - Door Entry System	Included in Rec'd					
	Carpet Replacement, Hallways, mezziny	\$ 100,000.00					
	HVAC	\$ 14,594.00					
	Pool Equipment replace	\$ 133,335.00					
		<i>Includes Pool House</i>					
	TOTAL REERVE EXPENSE 2023	\$ 284,554.00					

The Association (SOI #11939-TWD) receives its utility bills in advance of the due date. This information is provided by Sun/MO Residential Properties, LLC for your benefit only and should not be construed without the prior written consent of Sun/MO Residential Properties, LLC. The results or opinions contained in this document are the author's own and may not reflect the views or opinions of Sun/MO Residential Properties, LLC. All information is believed true and accurate to the best of our knowledge and belief concerning which we pay our bill. The sole purpose of this information is to be furnished as a service to the members of the Association. Except as provided by law, no member of the Sun/MO Residential Properties, LLC shall have any right to inspect or copy any part of this document.

ANNUAL HOA BUDGET

SUHRCO Residential Properties LLC

Association: Northgate West
Budget Year: 2023

Effective Date: 01/01/2023-12/31/2023
Approved/Ratified: 11/18/2021

Prepared by: Board of Directors

Unit Allocation

Monthly Assessment Summary

Ownership Number	Owner Percentage of Interest	Monthly Totals		Change	
		2021 Total	2022 Total	Dollar Change	Percentage Change
101	1.285%	547.00	600.40	53.40	9.76%
102	1.285%	547.00	600.40	53.40	9.76%
103	1.285%	547.00	600.40	53.40	9.76%
104	1.285%	547.00	600.40	53.40	9.76%
105	1.285%	547.00	600.40	53.40	9.76%
106	1.285%	547.00	600.40	53.40	9.76%
107	1.285%	547.00	600.40	53.40	9.76%
109	1.285%	547.00	600.40	53.40	9.76%
111	1.285%	547.00	600.40	53.40	9.76%
112	1.285%	547.00	600.40	53.40	9.76%
113	1.285%	547.00	600.40	53.40	9.76%
114	1.285%	547.00	600.40	53.40	9.76%
115	1.285%	547.00	600.40	53.40	9.76%
116	1.285%	547.00	600.40	53.40	9.76%
117	1.285%	547.00	600.40	53.40	9.76%
118	1.285%	547.00	600.40	53.40	9.76%
119	1.285%	547.00	600.40	53.40	9.76%
120	1.285%	547.00	600.40	53.40	9.76%
121	1.285%	547.00	600.40	53.40	9.76%
122	1.285%	547.00	600.40	53.40	9.76%
123	1.285%	547.00	600.40	53.40	9.76%
124	1.285%	547.00	600.40	53.40	9.76%
125	1.285%	547.00	600.40	53.40	9.76%
127	1.285%	547.00	600.40	53.40	9.76%
201	1.402%	596.81	655.07	58.26	9.76%
202	1.402%	596.81	655.07	58.26	9.76%
203	1.401%	596.38	654.60	58.22	9.76%
204	1.402%	596.81	655.07	58.26	9.76%
205	1.402%	596.81	655.07	58.26	9.76%
206	1.401%	596.38	654.60	58.22	9.76%
207	1.402%	596.81	655.07	58.26	9.76%
209	1.402%	596.81	655.07	58.26	9.76%
211	1.401%	596.38	654.60	58.22	9.76%
212	1.402%	596.81	655.07	58.26	9.76%
213	1.402%	596.81	655.07	58.26	9.76%
214	1.401%	596.38	654.60	58.22	9.76%
215	1.402%	596.81	655.07	58.26	9.76%
216	1.402%	596.81	655.07	58.26	9.76%
217	1.401%	596.38	654.60	58.22	9.76%
218	1.402%	596.81	655.07	58.26	9.76%
219	1.402%	596.81	655.07	58.26	9.76%
220	1.401%	596.38	654.60	58.22	9.76%
221	1.402%	596.81	655.07	58.26	9.76%
222	1.402%	596.81	655.07	58.26	9.76%
223	1.401%	596.38	654.60	58.22	9.76%
224	1.402%	596.81	655.07	58.26	9.76%
225	1.402%	596.81	655.07	58.26	9.76%
227	1.401%	596.38	654.60	58.22	9.76%
301	1.480%	630.01	691.51	61.50	9.76%
302	1.480%	630.01	691.51	61.50	9.76%
303	1.480%	630.01	691.51	61.50	9.76%
304	1.480%	630.01	691.51	61.50	9.76%
305	1.480%	630.01	691.51	61.50	9.76%
306	1.480%	630.01	691.51	61.50	9.76%
307	1.480%	630.01	691.51	61.50	9.76%
309	1.480%	630.01	691.51	61.50	9.76%
311	1.480%	630.01	691.51	61.50	9.76%
312	1.480%	630.01	691.51	61.50	9.76%
313	1.480%	630.01	691.51	61.50	9.76%
314	1.480%	630.01	691.51	61.50	9.76%
315	1.480%	630.01	691.51	61.50	9.76%
316	1.480%	630.01	691.51	61.50	9.76%
317	1.480%	630.01	691.51	61.50	9.76%

ANNUAL HOA BUDGET

SUHRCO Residential Properties LLC

Association: Northgate West
Budget Year: 2023Effective Date: 01/01/2023-12/31/2023
Approved/Ratified: 11/18/2021Prepared by: Board of Directors**Unit Allocation****Monthly Assessment Summary**

Ownership Unit Number	Owner Percentage of Interest	Monthly Totals		Change	
		2021 Total	2022 Total	Dollar Change	Percentage Change
318	1.480%	630.01	691.51	61.50	9.76%
319	1.480%	630.01	691.51	61.50	9.76%
320	1.480%	630.01	691.51	61.50	9.76%
321	1.480%	630.01	691.51	61.50	9.76%
322	1.480%	630.01	691.51	61.50	9.76%
323	1.480%	630.01	691.51	61.50	9.76%
324	1.480%	630.01	691.51	61.50	9.76%
325	1.480%	630.01	691.51	61.50	9.76%
327	1.480%	630.01	691.51	61.50	9.76%
100%					
		42,568.33	46,723.63		

Reserve Disclosure by Unit

Reserve Funding breakdown by unit is intended to show funds contributed, projected to be contributed, and ideal "full funding" contribution.
 These funds do not belong to individual units; the funds belong to the Association for future projects.

Ownership		Reserve Breakdown			Comparative	
UNIT #	CEL %	Reserve Funding by Unit	Starting Reserve Balance by Unit	Ending Reserve Balance by Unit	Fully Funded Reserve Balance by Unit	Reserve Deficiency / Surplus (comp. to RS)
101	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
102	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
103	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
104	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
105	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
106	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
107	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
109	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
111	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
112	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
113	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
114	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
115	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
116	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
117	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
118	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
119	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
120	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
121	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
122	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
123	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
124	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
125	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
127	1.285%	1,799.00	12,905.91	14,704.91	17,708.59	-4,802.67
201	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
202	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
203	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
204	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
205	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
206	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
207	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
209	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
211	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
212	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
213	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
214	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
215	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
216	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
217	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
218	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
219	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
220	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
221	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
222	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
223	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
224	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
225	1.402%	1,962.80	14,081.00	16,043.80	19,320.96	-5,239.96
227	1.401%	1,961.40	14,070.96	16,032.36	19,307.18	-5,236.22
301	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
302	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
303	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
304	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
305	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
306	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
307	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
309	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
311	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
312	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
313	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
314	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
315	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
316	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49

Average Reserve Deficit/Surplus based on Reserve Disclosure Report attached separately.
 Actual Deficit/Surplus is reflected per unit

UNIT #	CEL %	Reserve Funding by Unit	Starting Reserve Balance by Unit	Ending Reserve Balance by Unit	Fully Funded Reserve Balance by Unit	Reserve Deficiency / Surplus (comp. to RS)
317	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
318	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
319	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
320	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
321	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
322	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
323	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
324	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
325	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
327	1.480%	2,072.00	14,864.39	16,936.39	20,395.88	-5,531.49
100%		140,000.00	1,004,351.00	1,144,351.00	1,378,100.00	-373,749.00

Net to Reserves:	140,000.00
2023 Starting Reserve Balance:	1,004,351.00
2023 Ending Reserve Balance	1,144,351.00
2023 Fully Funded Reserve Balance (based on RS)	1,378,100.00

Based on 2022 Reserve Study